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(Stock Exchange Code 4045)

March 30, 2022

To Shareholders:

Mikishi Takamura
President and Representative Director
Toagosei Co., Ltd.
1-14-1 Nishi-Shimbashi, Minato-ku, Tokyo

RESOLUTIONS OF THE 109TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The following matters were reported and resolved at the 109th Ordinary General Meeting of Shareholders of Toagosei Co., Ltd. (the “Company”).

Matters reported:

1. Business Report, Consolidated Financial Statements for the Company’s 109th Fiscal Year (January 1, 2021 - December 31, 2021) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the Company’s 109th Fiscal Year (January 1, 2021 - December 31, 2021)

The contents of the documents were reported as described above.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The year-end dividend was set to the amount of ¥19 per share.

Proposal 2: Partial Amendment to the Articles of Incorporation

The main amendments are as follows:

- Establishment of new provisions enabling the Company to hold a general meeting of shareholders without a designated location amid the spread of infectious diseases or the occurrence of natural disasters, etc.
- Establishment of new provisions for electronically providing information contained in the Reference Documents for the General Meeting of Shareholders, etc.
- Other required changes to the wording

Proposal 3: Election of Eight (8) Directors (excluding Directors who act as Audit and Supervisory Committee Members)

Six (6) Directors, Mikishi Takamura, Nobuhiro Ishikawa, Susumu Miho, Masahiro Kimura, Yasuhiro Koike and Yuichiro Mori were re-elected, and two (2) Directors, Taizo Serita and Hidetoshi Furukawa were newly elected, and assumed their respective offices.

Proposal 4: Election of Three (3) Directors who act as Audit and Supervisory Committee Members

Two (2) Directors who act as Audit and Supervisory Committee Members, Nobuhiko Takano and Koichi Danno were re-elected, and one (1) Director, Yoshitaka Suzuki was newly elected, and assumed their respective offices.

Effective March 30, 2022, the members of the Board of Directors will be as follows.

President and Representative Director	Mikishi Takamura
Vice President and Representative Director	Nobuhiro Ishikawa
Director	Susumu Miho
Director	Masahiro Kimura
Director	Taizo Serita
Outside Director	Yasuhiro Koike
Outside Director	Yuichiro Mori
Outside Director	Hidetoshi Furukawa
Director (Audit and Supervisory Committee Member)	Yoshitaka Suzuki
Outside Director (Audit and Supervisory Committee Member)	Nobuhiko Takano
Outside Director (Audit and Supervisory Committee Member)	Kiyoko Ishiguro
Outside Director (Audit and Supervisory Committee Member)	Masahiko Yasuda
Outside Director (Audit and Supervisory Committee Member)	Koichi Danno